What Is Claimed Is:

1. A binder for powder metallurgy to be incorporated in a raw powder for powder metallurgy, the binder comprising an epoxy resin which is liquid at room temperature and a curing agent having at least one functional group selected from the group consisting of amino, mercapto and carboxyl groups.

2. The binder for powder metallurgy according to claim 1, wherein the viscosity of said epoxy resin is 15,000 mPa·s or lower at 25°C.

3. The binder for powder metallurgy according to claim 1, wherein said epoxy resin is a bisphenol A or F type epoxy resin.

4. The binder for powder metallurgy according to claim 1, wherein said curing agent is an amino group-containing curing agent.

5. A mixed powder for powder metallurgy comprising a raw powder for powder metallurgy and a cured product of said binder described in claim 1.

6. The mixed powder for powder metallurgy according to claim 5, wherein the content of said cured product of said binder is in the range of 0.01 to 0.5 part by weight based on 100 parts by weight of the raw powder.

7. A method for producing a mixed powder for powder metallurgy, which method comprises adding the binder for powder metallurgy described in claim 1 to a raw powder for powder metallurgy, mixing the two, and allowing the binder to cure.